

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE WESTERN DISTRICT OF MICHIGAN**

In re

BARFLY VENTURES, LLC et. al.,

Debtor.

Chapter 11

Case No. 20-01947-jwb

**DECLARATION OF PAUL NEITZEL REGARDING PROFESSIONAL FEES**

I, Paul Neitzel, declare and state as follows:

1. I am a Founding Partner of Rock Creek Advisors (“**Rock Creek**”), the financial advisory firm retained by the above-captioned debtors (the “**Debtors**”).

2. Subsequent to the filing of these bankruptcy cases, the Debtors and the Official Committee of Unsecured Creditors (the “**Committee**”) moved to retain certain professionals, as set forth below:

<b>Professional Firm</b>	<b>Role</b>	<b>Order Approving Retention [Dkt. No.]</b>
Pachulski Stang Ziehl & Jones LLP	Debtors’ Counsel	187
Warner Norcross + Judd LLP	Debtors’ Counsel	186
Rock Creek Advisors	Debtors’ Financial Advisor	188
Sugar Felsenthal Grais & Helsinger LLP	Committee’s Counsel	230
Jaffe Raitt Heuer & Weiss, P.C.	Committee’s Counsel	232
Amherst Partners	Committee’s Financial Advisor	231

(collectively, the “*Estate Professionals*”).

3. On July 9, 2020, the Debtors moved to sell substantially all of their assets through a Bankruptcy Code section 363 sale. [Dkt. No. 127]. On September 23, 2020, the Official Committee of Unsecured Creditors (the “*Committee*”), filed an objection to the sale motion. [Dkt. No. 329].

4. Following mediation, as part of a broader settlement of the Committee’s objection, the Committee, the Debtors, and the proposed asset purchaser entered into an agreement establishing a wind-down budget for these chapter 11 cases (the “*Wind-Down Budget*”). The Wind-Down Budget established caps on the Estate Professionals’ remaining fees (the “*Professional Fee Cap*”).

5. In March 2021, the Estate Professionals filed final applications for payment of fees and reimbursement of expenses. In April 2021, the Estate Professionals filed supplements to their respective fee applications. A summary of these filings is as follows:

Professional Firm	Fee Application [Dkt. No.]	Supplement [Dkt. No.]
Pachulski Stang Ziehl & Jones LLP	441	451
Warner Norcross + Judd LLP	446	464
Rock Creek Advisors	447	463
Sugar Felsenthal Grais & Helsinger LLP	442	448
Jaffe Raitt Heuer & Weiss, P.C.	443	449
Amherst Partners	444	N/A

(collectively, the “*Fee Applications*”).

6. The Fee Applications remain pending. No party has objected to the Fee Applications.

7. I have reviewed the Fee Applications, the Order Authorizing the Sale, and the Wind-Down Budget and, based on that review, the fees requested in the Fee Applications are consistent with the caps set forth in the Order and the Wind-Down Budget. The following chart sets for the amounts requested in the Fee Applications as they relate to the Professionals Rate Caps.

	Post-Cap Total	Cap	Over/ (under) Cap
Pachulski Stang Ziehl & Jones LLP	199,633		
Warner Norcross + Judd LLP	161,604		
Rock Creek Advisors	499,175		
	860,413	928,454	(68,041)
Amherst Partners	26,844		
Jaffe Raitt Heuer & Weiss, P.C.	74,262		
Sugar Felsenthal Grais & Helsinger LLP	141,030		
Unsecured Creditors Committee	242,136	247,561	(5,425)
	1,102,549	1,176,015	(73,466)

8. It is my understanding and expectation that approval of the fees requested in the Fee Applications will result in payment in full of the Estate Professionals' chapter 11 administrative expenses.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge and belief.

Executed this 28<sup>th</sup> day of April 2021.

Paul Neitzel